

News Release
State of Indiana
Indiana Bond Bank Chair
Treasurer of State
Kelly M. Mitchell

For Immediate Release
October 1, 2015

Indiana Bond Bank Outstanding Debt

INDIANAPOLIS – Treasurer Kelly Mitchell is pleased to announce that over the past month, the Indiana Bond Bank has reduced its Moral Obligation debt. The Northern Indiana Commuter Transportation District, Special Program 2004 D Bonds, paid off their obligation, resulting in a reduction of \$15,020,000. In addition, Clark Memorial Hospital, Special Program 2009 D Bonds, fulfilled their obligation, removing \$42,435,000.

The Indiana Bond Bank's outstanding debt has been reduced to approximately \$1.2 billion and the moral obligation of the state was reduced to \$268 million. The Indiana Bond Bank carefully monitors its debt and the Bond Bank has never had a default or a draw on any moral obligation debt.

The Indiana Bond Bank will continue to monitor its outstanding debt and work to ensure that local government receives competitive interest rates.

ABOUT the Bond Bank

The Indiana State Bond Bank was established as a self-supporting quasi-government entity by the Legislature in 1984. A seven member board oversees the Bond Bank, with the Treasurer serving as the chair of the board, the Public Finance Director of the Indiana Finance Authority is statutorily appointed, with the remaining five members being appointed by the Governor. The Bond Bank assists local governments in the process of issuing debt, and provides the following programs: the Advance Funding Program, Hoosier Equipment Lease Purchase (HELP) Program, Fuel Budgeting Program, Bond Anticipation Note (BAN), the Pool Program, Interim Loan Program, and Water Utility Revenue Bond Program.

###

IBB Contact
Ron Mangus
Executive Director